

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



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CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

|                              |                          |                                     |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security    | 28-Day Bill              |                                     |
| CUSIP Number                 | 9127955T4                |                                     |
| High Rate <sup>1</sup>       | 0.065%                   |                                     |
| Allotted at High Price       | 52.89%                   |                                     |
| Investment Rate <sup>2</sup> | 99.994944                |                                     |
|                              | 0.066%                   |                                     |
| Median Rate <sup>3</sup>     | 0.060%                   |                                     |
| Low Rate <sup>4</sup>        | 0.050%                   |                                     |
| Issue Date                   | May 24, 2012             |                                     |
| Maturity Date                | June 21, 2012            |                                     |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Competitive                  | \$148,314,234,600        | \$29,721,724,600                    |
| Noncompetitive               | \$229,062,300            | \$229,062,300                       |
| FIMA (Noncompetitive)        | \$50,000,000             | \$50,000,000                        |
| <b>Subtotal <sup>5</sup></b> | <b>\$148,593,296,900</b> | <b>\$30,000,786,900<sup>6</sup></b> |
| SOMA                         | \$2,418,028,000          | \$2,418,028,000                     |
| <b>Total</b>                 | <b>\$151,011,324,900</b> | <b>\$32,418,814,900</b>             |
|                              | <b>Tendered</b>          | <b>Accepted</b>                     |
| Primary Dealer <sup>7</sup>  | \$131,175,000,000        | \$23,392,465,000                    |
| Direct Bidder <sup>8</sup>   | \$11,675,000,000         | \$2,377,890,000                     |
| Indirect Bidder <sup>9</sup> | \$5,464,234,600          | \$3,951,369,600                     |
| <b>Total Competitive</b>     | <b>\$148,314,234,600</b> | <b>\$29,721,724,600</b>             |

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$148,593,296,900/\$30,000,786,900 = 4.95

<sup>6</sup>Awards to combined Treasury Direct systems = \$138,277,300.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.